

BELMONT-CENTRAL CHAMBER OF COMMERCE

5534 W. BELMONT AVENUE • CHICAGO, IL 60641 • (773) 647-1644
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SSA #2 Commissioners' Meeting Central Gyros Restaurant August 26, 2014, 2pm

Commissioners Present: Mike Valenti, John Toumplis, Kurt Koziol
Others Present: Reid Mackin, Sara Weems, Steven Spicer, Jurek Zajac, Teresa Kovacs, Kelly Rauch, Dorota Grzeska, Zbigniew Kruczalak, Larry Lynch

Quorum & Meeting Minutes

With a quorum having been determined to exist, Mike motioned to accept the June, 2014 minutes; Kurt seconded; the minutes were approved unanimously by the commissioners.

Finances/Administration

Year-to-date Profit & Loss statements and Balance Sheet were prepared and presented. The P&L statements compared the current year with the previous year and the actual versus the 2014 budget.

Kelly questioned the large amount of money held in reserves. It was explained that the reserves are temporarily high due to the receipt of the second installment of property taxes this year. In addition, the reserves are maintained at \$500,000 in order to pay for any extraordinary maintenance expenses.

Kelly also asked for clarification regarding the payroll expenses. The \$177,635 payroll expense pays largely for personnel that staff the parking facility 24/7/365. Currently, the chamber employs six full-time and three part-time. The \$23,111 fringe benefit pays for mandated expenses such as Social Security, Medicare and unemployment taxes. The chamber does not offer group health insurance nor pension/401K plans.

Garage Updates

Due to the improvement made by the installation of the 4' x 4' glass block window in the garage bathroom, Garage Manager Gary Harrity, Sr. has requested that a similar window be installed in the garage office. Kurt motioned to install a similar window in the garage office; John seconded the motion, and it was approved unanimously by the commissioners.

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A matrix of bids was presented for the concrete repair project. A second Request for Quote (RFQ) was issued in July when it was determined that 2 out of 3 respondents bid on the first RFQ incorrectly. Only Spicer Construction correctly bid on the first and second RFQs; therefore, Mike motioned to accept Spicer's proposal install a similar window in the garage office; John seconded the motion, and it was approved unanimously by the commissioners.

Since three comparable quotes were not available for the shot-blasting & resealing project, the commissioners were unable to approve any of the submittals.

New "BC Parking" t-shirts were delivered and distributed to the staff in July.

Other Business

The next scheduled SSA #2 Commissioners' meeting is Wednesday, October 29, 2014.